IN THE HIGH COURT OF JUDICTURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.446 OF 2004

In the matter of the Companies Act, 1956

In the matter of Section 391 and 394 of the Companies Act, 1956;

AND

Scheme for Restructuring of National Organic Chemical Industries Limited by

(i) demerger of the specified asset and liabilities of the Petrochemicals and Polymers Division of National Organic Chemicals Industries Limited and its vesting in RELENE PETROCHEMICALS LIMITED.

AND

(ii) demerger of the Plastic Products Division of National Organic Chemical Industries Ltd., as a going concern together with its employees and its vesting in NOCIl Petrochemicals Limited.

Natinal Organic Chemical Industries Limited. .. Applicants.

WITH
COMPANY APPLICATION NO. 448 OF 2004

In the matter of the Companies Act, 1956;

In the matter of Section 391

and 394 of the Companies Act, 1956;

AND

In the matter of Scheme for Restructuring of National Organic Chemical Industries Limited having its Registered Office at Mafatlal House, H.T. Parekh Marg, Backbay Reclamation, Mumbai-400 020.

(i) demerger of the specified asset and liabilities of the Petrochemicals and Polymers Division of National Organic Chemicals Industries Limited and its vesting in RELENE PETROCHEMICALS PRIVATE LIMITED having its Registered Office at Chitrakoot, Shree Ram Mills Premises, Ganapat Rao Marg,Worli, Mumbai-400 013 .

AND

(ii) demerger of the Plastic Products Division of National Organic Chemical Industries Ltd., as a going concern together with its employees and its vesting in NOCIl Petrochemicals Limited. Having its Registered Office at Plot no.5 TTC Industrial Area, Thane Belapur Road, Navi Mumbai 400 071 and

(iii) compromise with the creditors and shareholders of National Organic Chemical Industries Limited.

NOCIL Petrochemicals Private Limited .. Applicants.

Mr. D.D. Madon i/b. Gagrat & Co. for the Applicant.
Ms. Gayatri Singh for the Respondents.

WITH
COMPANY APPLICATION NO. 447 OF 2004
LODGING NO. 494 OF 2004

In the matter of the Companies Act, 1956;

In the matter of Section 391 and 394 of the Companies Act, 1956;

AND

In the matter of Scheme for Restructuring of National Organic Chemical Industries Limited having its Registered Office at Mafatlal Chambers 'B', N.M. Joshi Marg, Lower Parel(East), Mumbai-400 013. by

(i) demerger of the specified assets and liabilities of the Petrochemicals and Polymers Division of National Organic Chemicals Industries Limited and its vesting in RELENE PETROCHEMICALS PRIVATE LIMITED having its Registered Office at Chitrakoot, Shree Ram Mills Premises, Ganapat Rao Marg,Worli, Mumbai-400 013

AND

(ii) demerger of the Plastic Products Division of National Organic Chemical Industries Ltd., as a going concern together with its employees and its vesting in NOCIl Petrochemicals Limited.

Having its Registered Office at Plot no.5 TTC Industrial Area, Thane Belapur Road, Navi Mumbai 400 071 and

(iii) compromise with the creditors and shareholders of National Organic Chemical Industries Limited.

RELENE Petrochemicals Private Limited .. Applicant.

Shri Alok Dhir i/b. Dhir & Dhir Associates for the Applicant.

CORAM: S.J. VAZIFDAR, J.

DATE : 15TH OCTOBER, 2004.

P.C. :

1. Ms. Singh learned counsel appearing for NOCIL Employees Union (Petro Chemicals Industries Pvt. Limited) stated that after the scheme was formulated, a Memorandum of Understanding was entered into between the Company and the workers. Mr. Madon states that the necessary modification to Clause (H-i) shall be circulated to the members and Creditors who have been directed to be given notices pursuant to the minutes of the order in the aforesaid matters signed by me today.

SD/-

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